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of English rule in India, while English right to rule there is shown to be nothing more nor better than the old Roman right of conquest justifying itself by its beneficence. In the admirable chapter on "Christian Missions in India" we are treated to no foregone conclusion. Both sides of the question are fairly presented, and the balance is soberly struck between the two. The notice of Burmah is very brief, but amends are made by referring us to the best book on the subject, a portly volume of 900 pages by Mr. Mason, an American missionary there. The chapter on Java is one of the freshest and best of the twenty-five. We shall never be quite happy, any of us who read this chapter, till we have seen the wonderful island with our own eyes. The panorama fitly concludes with China and Japan. These two peoples, like their Occidental parallels, the English and French, are best understood by being compared and contrasted. And so, by way of the Pacific, our author gets round home again. His opportunities abroad were exceptionally good, and were diligently improved. But the before and the after were not neglected. He went prepared to see and hear, and returned to work up patiently the materials he had gathered. He gives us a book conspicuous for its polished diction, its easy flow of narrative, its judicial fairness and common-sense, and, above all, for its gentle charity. It was well worth the toil and trouble of the long journey that the author is able at last to testify that in all his wanderings he has "met with no rudeness in word or act from Turks or Arabs, Hindoos or Malays, Chinese or Japanese."

9.—*Money*. By FRANCIS A. WALKER, Professor of Political Economy in the Sheffield Scientific School of Yale College, and Lecturer in Political Economy in the Johns Hopkins University; author of "The Statistical Atlas of the United States," "The Wages Question," etc. New York: Henry Holt & Co. 1878. 8vo, pp. 550.

EVERY professor of political economy seems to regard it as incumbent upon him to put forth a new book on some branch of that complex science, whether he has anything new to present or not. If he has prepared a series of lectures for the students of a university, wherein he has poured into new bottles the old mixtures of a hundred doctors, he is not content until it has been published in a bulky volume, to encumber an overloaded market. The only justification that any man could plead at this time for giving us a new book on finance is, that he presents clearly, concisely, and in a tell-

ing way, the settled principles of the subject and those arguments which are calculated to carry them to the understanding of the reader. That is precisely what Prof. Walker has not done in the volume before us. He has given us in more than five hundred octavo pages a perfect jungle of undigested materials, amid which his own conclusions are so lost that it is difficult to extract them. He quotes from almost every author who has written on the subject, giving opinions on both sides of every question that has ever been controverted, until the reader is puzzled to know what he proposes to have taken as the sound view. He also repeats a vast deal of historical information about the use of the precious metals and the monetary systems of all time, which has been given so many times that it is wearisome. But, amid all the redundancy, repetition, and irrelevancy, when one gets down to his actual position on certain essential points, he finds it to be erroneous and misleading. He has taken a violent antipathy to the word "currency," and consequently insists on using "money" as a term properly applicable to pretty much everything used in effecting exchanges. As a consequence, he is very confused in his definition of money and of its functions. Having once admitted that full intrinsic value for all it pretends to measure is not essential to money, he leaves the way open for all manner of vague and false notions. On that admission rests the fallacy that prices depend directly on the volume of currency, that a bi-metallic standard is practicable, that inconvertible paper may serve as an accurate denominator of values, and that bank-notes are money by which final payment is made. The pestilent notion that authority can take the place of value vitiates his reasoning from the beginning to the end of the volume. Nevertheless, he furnishes to any one who can properly sift and digest his material the means of getting at tolerably correct conclusions, in spite of the author; but this is a task that ought not to be left to the reader's study. The information is so ample, and the arguments on all sides so numerous, that careful study would enable one to make his way to sound conclusions even where the professor himself has missed them. But on the whole we cannot see that such a book was needed or called for, and we are very much afraid that it will not contribute to the enlightenment of the popular mind, though dealing with a subject on which it is greatly in need of careful and judicious education. This only shows that a man may be a great statistician, a skillful compiler, and a capable superintendent of census-taking, without being competent to deal with scientific principles.